

**IN THE MATTER OF:**

**THE ONYX GROUP, INC.  
[a/k/a ONYX GROUP INC.,  
a/k/a ONYX GROUP,  
d/b/a CASH ADVANCE,  
d/b/a MOOREGREEN  
COMMUNICATIONS];**

**ONYX INTEGRATED  
SERVICES, LLC  
[d/b/a CASH ADVANCE,  
d/b/a MONEY TODAY,  
d/b/a MT CAPITAL,  
d/b/a THE ONYX STORE,  
d/b/a THE ONYX STORE, LLC,  
f/k/a THE ONYX STORE, LLC  
(a/k/a ONYX STORE, LLC  
a/k/a ONYX STORE LLC,  
a/k/a THE ONYX STORES LLC,  
a/k/a ONYX STORES LLC,  
a/k/a ONYX STORE, a/k/a ONYX  
COMMUNICATIONS INC.,  
d/b/a ONYX INTEGRATED  
SERVICES, d/b/a CASH ADVANCE,  
d/b/a MONEY TODAY,  
d/b/a MT CAPITAL)];**

**CASH ADVANCE BA  
[a/k/a CASH ADVANCE,  
d/b/a MONEY TODAY];**

**MONEY TODAY, INC.  
[a/k/a MONEY TODAY INC.,  
a/k/a MONEY TODAY STORE,  
a/k/a MONEY TODAY,  
d/b/a CASH ADVANCE];**

**MT CAPITAL LLC  
[a/k/a MT CAPITAL, a/k/a  
MT CAPITAL MORTGAGE LLC,  
a/k/a MT CAPITAL MORTGAGE];**

**MT CAPITAL, INC.;**

**TONI ANN MCCULLERS-EBO**

**BEFORE THE MARYLAND**

**COMMISSIONER OF**

**FINANCIAL REGULATION**

**DFR-EU-2007-130**

[a/k/a TONI MCCULLERS,  
a/k/a TONI MCCULLERS d/b/a  
ONYX STORE, a/k/a TONI EBO,  
a/k/a TONI A. MCCULLERS EBO,  
a/k/a TONI A. MCCULLER,  
a/k/a TONI A. MCCULLER-EBO];

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DAVIS KIKI EBO  
[a/k/a DAVID K. EBO, a/k/a DAVIS  
K. EBO-JOHNSON, a/k/a DAVIS  
KIKI JOHNSON, a/k/a JOHNSON  
DAVID EBO, a/k/a E. DAVIS EBO,  
a/k/a DAN UOUKWU];

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CHIJOKE OKEKE EBO  
[a/k/a CHIJOKE MICHAEL  
EBO, a/k/a MICHAEL C. EBO,  
a/k/a MICHAEL EBO, a/k/a MIKE  
EBO, a/k/a MICHAEL EKEKE,  
a/k/a CHIJOKE O. EBO, a/k/a  
MICHAEL O. EBO];

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ANTHONY EBO;

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ROBERT THOMPSON;

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TIERRA ROBINSON;

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PETER AKAOMA;

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DAN UOUKWU;

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FRANK HARRISON;

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OLUWABUNMI R. ADELERIN;

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AISHA MOORE;

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ROBERT DUMPS;

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RICHARD HUNTER;

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CHIOMA ONIANWAH

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Respondents

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## SUMMARY ORDER TO CEASE AND DESIST

WHEREAS the Maryland Department of Labor, Licensing and Regulation, Office of the Commissioner of Financial Regulation (the "Division"), undertook an investigation into the business activities of the following: The Onyx Group, Inc. [a/k/a Onyx Group Inc., a/k/a Onyx Group, d/b/a Cash Advance, d/b/a Mooregreen Communications] [hereinafter "The Onyx Group"]; Onyx Integrated Services, LLC [d/b/a Cash Advance, d/b/a Money Today, d/b/a MT Capital, d/b/a The Onyx Store, d/b/a The Onyx Store, LLC, f/k/a The Onyx Store, LLC (a/k/a Onyx Store, LLC, a/k/a Onyx Store LLC, a/k/a The Onyx Stores LLC, a/k/a Onyx Stores LLC, a/k/a Onyx Store, a/k/a Onyx Communications Inc., d/b/a Onyx Integrated Services, d/b/a Cash Advance, d/b/a Money Today, d/b/a MT Capital)] [hereinafter "Onyx Integrated Services/Onyx Store"]; Cash Advance BA [a/k/a Cash Advance, d/b/a Money Today] [hereinafter "Cash Advance"]; Money Today, Inc. [a/k/a Money Today Inc., a/k/a Money Today Store, a/k/a Money Today, d/b/a Cash Advance] [hereinafter "Money Today"]; MT Capital LLC [a/k/a MT Capital, a/k/a MT Capital Mortgage LLC, a/k/a MT Capital Mortgage] [hereinafter "MT Capital LLC"]; MT Capital, Inc.; Toni Ann McCullers [a/k/a Toni A. McCullers-Ebo, a/k/a Toni McCullers d/b/a Onyx Store, a/k/a Toni Ebo, a/k/a Toni A. McCullers Ebo, a/k/a Toni A. McCuller, a/k/a Toni A. McCuller-Ebo] [hereinafter "Toni McCullers"]; Davis Kiki Ebo [a/k/a David K. Ebo, a/k/a Davis K. Ebo-Johnson, a/k/a Davis Kiki Johnson, a/k/a Johnson David Ebo, a/k/a E. Davis Ebo, a/k/a Dan Uoukwu] [hereinafter "Davis Ebo"]; Chijioke Okeke Ebo [a/k/a Chijioke Michael Ebo, a/k/a Michael C. Ebo, a/k/a Michael Ebo, a/k/a Mike Ebo, a/k/a Michael Ekeke, a/k/a Chijioke O. Ebo, a/k/a Michael O. Ebo] [hereinafter "Chijioke Ebo"]; Anthony Ebo; Robert Thompson; Tierra Robinson; Peter Akaoma; Dan Uoukwu;

Frank Harrison; Oluwabunmi R. Adelerin; Aisha Moore; Robert Dumps; Richard Hunter;  
and Chioma Onianwah (collectively “Respondents”); and

WHEREAS, as a result of that investigation, the Commissioner of Financial Regulation (the “Commissioner”) finds grounds to allege that Respondents violated various provisions of Maryland law, including, but not limited to, the Maryland Consumer Loan Law (“MCLL,” at Commercial Law Article (“CL”), Title 12, Subtitle 3, Annotated Code of Maryland, and Financial Institutions Article (“FI”), Title 11, Subtitle 2), as well as the Maryland Mortgage Lender Law (“MMLL,” at FI Title 11, Subtitle 5); and the Commissioner finds that action under FI §§ 2-115(a) and 11-215(b) is appropriate.

NOW, THEREFORE, the Commissioner has determined, for the reasons set forth below, that Respondents engaged in illegal and predatory consumer lending practices in violation of Maryland law, that Respondents knowingly and willfully violated Maryland law in attempting to collect on these illegal consumer loans, and that it is in the public interest that Respondents immediately Cease and Desist from making new consumer loans in the State of Maryland or otherwise involving Maryland consumers, as well as from collecting or attempting to collect on any such previous consumer loans; and further, the Commissioner has determined, for the reasons set forth below, that Respondents’ mortgage-related business activities violated numerous provisions of Maryland law, and that it is in the public interest that Respondents immediately Cease and Desist from engaging in mortgage lending, brokering, servicing, and/or origination activities with Maryland residents:

1. FI §§ 2-115(a) and (b) set forth the Commissioner’s authority to issue summary cease and desist orders, and to take additional actions for violations of laws,

regulations, rules, and orders over which the Commissioner has jurisdiction [in addition to taking any other action permitted by law, and subject to a hearing or waiver of hearing], providing as follows:

(a) *Summary cease and desist orders.*- When the Commissioner determines that a person has engaged in an act or practice constituting a violation of a law, regulation, rule or order over which the Commissioner has jurisdiction, and that immediate action against the person is in the public interest, the Commissioner may in the Commissioner's discretion issue, without a prior hearing, a summary order directing the person to cease and desist from engaging in the activity, provided that the summary cease and desist order gives the person:

(1) Notice of the opportunity for a hearing before the Commissioner to determine whether the summary cease and desist order should be vacated, modified, or entered as final; and

(2) Notice that the summary cease and desist order will be entered as final if the person does not request a hearing within 15 days of receipt of the summary cease and desist order.

(b) *Other authorized actions for violations.*- When the Commissioner determines after notice and a hearing, unless the right to notice and a hearing is waived, that a person has engaged in an act or practice constituting a violation of a law, regulation, rule or order over which the Commissioner has jurisdiction, the Commissioner may in the Commissioner's discretion and in addition to taking any other action authorized by law:

(1) Issue a final cease and desist order against the person;

(2) Suspend or revoke the license of the person;

(3) Issue a penalty order against the person imposing a civil penalty up to the maximum amount of \$1,000 for a first violation and a maximum amount of \$5,000 for each subsequent violation; or

(4) Take any combination of the actions specified in this subsection.

2. FI §§ 2-114(a) and (b) set forth the Commissioner's general authority to order the production of information, as well as documents and records, while investigating potential violations of laws, regulations, rules, and orders over which the Commissioner

has jurisdiction [which is in addition to the Commissioner's specific investigatory authority set forth in various other Maryland statutes and regulations]. Thus, for example, FI § 2-114(a)(2) provides that the Commissioner may "[r]equire ... a person to file a statement in writing, under oath or otherwise as the Commissioner determines, as to all the facts and circumstances concerning the matter to be investigated." Further, pursuant to FI § 2-114(b), "the Commissioner or an officer designated by the Commissioner may," among other things, "take evidence, and require the production of books, papers, correspondence, memoranda, and agreements, or other documents or records which the Commissioner considers relevant or material to the inquiry."

3. In the present matter, the Division began an investigation into the business activities of Respondents as a result of consumer complaints. Pursuant to the Division's preliminary inquiry into those complaints, the Division developed reasonable grounds to believe that Respondents engaged in unlicensed and predatory business practices in violation of various provisions of Maryland Law, including, but not limited to, the Maryland Consumer Loan Law and the Maryland Mortgage Lender Law. The legal and factual bases for these determinations are described below.

#### Maryland Consumer Loan Law

4. Pursuant to FI § 11-204, "[u]nless a person is licensed by the Commissioner, the person may not: (1) [m]ake a loan . . . ."

5. Pursuant to CL § 12-302, a "person may not engage in the business of making loans under this subtitle unless the person is licensed under or is exempt from the licensing requirements of Title 11, Subtitle 2 of the Financial Institutions Article,

Annotated Code of Maryland, known as the Maryland Consumer Loan Law – Licensing Provisions.”

6. Pursuant to CL § 12-301(c), “lender” is defined as “a person who makes a loan under [Title 12, Subtitle 3 of the Commercial Law Article].”

7. Pursuant to CL § 12-301(e), a “loan” “means any loan or advance of money or credit made under [Title 12, Subtitle 3 of the Commercial Law Article].”

8. FI § 11-214 discusses the Commissioner’s investigatory powers under the MCLL, providing as follows:

(a) *Persons subject to investigation.*- To discover any violations of the Maryland Consumer Loan Law, the Commissioner, at any time and as often as the Commissioner considers appropriate, may investigate the loans made by and the business of:

(1) Any licensee; or

(2) Any other person who makes a loan or on whose behalf a loan is made, whether or not that person:

(i) Acts or claims to act as a principal, agent, or broker; or

(ii) Acts or claims to act under the Maryland Consumer Loan Law.

(b) *Access; examination under oath.*- For the purposes of this section, the Commissioner:

(1) Shall be given access to any books, papers, records, safes, or vaults of the person under investigation; and

(2) May examine under oath any person whose testimony the Commissioner requires.

9. CL § 12-306 specifies the maximum interest rates which a lender is permitted to charge on a loan under Title 12, Subtitle 3 of the Commercial Law Article. Section 12-306(a)(6)(i) provides as follows: “For any loan with an original principal balance of \$2,000 or less, 2.75 percent interest per month on that part of the unpaid balance not more than \$1,000 and 2 percent interest per month on that part of the unpaid principal balance that is more than \$1,000.” This section, therefore, permits a lender to charge a

maximum Annual Percentage Rate ("APR") of 33 percent interest on unpaid principal balances up to \$1,000, and 24 percent on unpaid principal balances over \$1,000. Section 12-306(a)(6)(ii) provides: "For any loan with an original principal balance of more than \$2,000, the maximum rate of interest is 2 percent per month on the unpaid principal balance of the loan." This section only permits a lender to charge a maximum APR of 24 percent on the unpaid principal balance of the loan.

10. Pursuant to CL § 12-307.1, lenders are limited in the amount of attorney's fees and court costs that they are permitted to charge and collect:

(a) *Lender may collect court costs and attorney's fees from borrower.*- On any loan with an original principal balance of more than \$2,000, if a borrower defaults under the terms of a loan and the lender refers the borrower's account for collection to an attorney who is not a salaried employee of the lender, and if the note, contract, or other evidence of the loan permits, the lender may charge and collect from the borrower court costs and attorney's fees not exceeding 15 percent of the amount due and payable under the terms of the loan.

(b) *Same - Loans of \$2,000 or less.*- On any loan with an original principal balance of \$2,000 or less, if a borrower defaults under the terms of a loan and the lender refers the borrower's account for collection to an attorney who is not a salaried employee of the lender, and if the note, contract, or other evidence of the loan permits, the lender may recover from the borrower court costs and attorney's fees not exceeding 15 percent of the amount due and payable under the terms of the loan, to be set by the court in the event of the filing of suit.

11. CL § 12-308 sets forth various duties that lenders have towards borrowers, including, but not limited to, the duty to provide a statement containing specific language and provisions at the time the loan is made (CL § 12-308(a)), the duty to provide receipts for payments (CL § 12-308(b)), the obligation to permit prepayment of the loan, in full or in part, without penalty (CL § 12-308(c)), the duty to provide specific documents after full



repayment of the loan (CL § 12-308(d)), and the duty to provide a written statement of the account upon request from the borrower (CL § 12-308(e)).

12. Maryland law prohibits consumer loan contracts from containing confessed judgment clauses. Pursuant to CL § 12-311(b), “[a] lender may not take as security for a loan any: (1) [c]onfession of judgment or power of attorney to him or to a third person to confess judgment or appear for the borrower in a judicial proceeding; [or] (2) [a]ssignment or order for payment of wages.”<sup>1</sup>

13. Pursuant to CL § 12-313(a)(1), a lender may not “[d]irectly or indirectly contract for, charge, or receive any interest, discount, fee, fine, commission, charge, brokerage, or other consideration in excess of that permitted by this subtitle.”

14. Pursuant to CL § 12-314(a), a person is prohibited from lending \$6,000 or less “if the person directly or indirectly contracts for, charges, or receives a greater rate of interest, charge, discount, or other consideration than that authorized by the laws of this State.” Furthermore, CL §§ 12-314(b)(1) and (2) provide as follows:

(1) A loan made in the amount of \$6,000 or less, whether or not the loan is or purports to be made under this subtitle, is unenforceable if a rate of interest, charge, discount or other consideration greater than that authorized by the laws of this State is contracted for by any person unless the excess rate contracted for is the result of a clerical error or mistake and the person corrects the error or mistake before any payment is received under the loan.

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<sup>1</sup> Other provisions of the Commercial Law Article make clear that confessed judgment clauses are prohibited in *all* consumer transactions involving Maryland residents, including but not limited to consumer loan contracts. CL § 13-301(12) states that “unfair or deceptive trade practices” include “[u]se of a contract related to a consumer transaction which contains a confessed judgment clause that waives the consumer’s right to assert a legal defense to an action” (with consumer transaction defined as “any transaction involving a person seeking or acquiring real or personal property, services, money, or credit for personal, family, or household purposes” (CL § 14-201(c))). In turn, CL § 13-303 provides that a person “may not engage in any unfair or deceptive trade practice . . . in (1) [t]he sale, lease, rental, loan, or bailment of any consumer goods, consumer realty, or consumer services; . . . (3) [t]he extension of consumer credit; or (4) [t]he collection of consumer debts.”

(2) The person who is neither a licensee nor exempt from licensing may not receive or retain any principal, interest, or other compensation with respect to any loan that is unenforceable under this subsection.

15. Pursuant to CL § 12-315, the provisions of Title 12, Subtitle 3 “shall be interpreted and construed to effectuate its general remedial purpose.”

16. The Division launched an investigation of Respondents after receiving complaints related to “Cash Advance Agreements” that Respondents had entered into with Maryland consumers. The Division’s investigation revealed that Toni McCullers, Davis Ebo, Chijioke Ebo, Anthony Ebo, Robert Thompson, Tierra Robinson, Peter Akaoma, Dan Uoukwu, Frank Harrison, Oluwabunmi R. Adelerin, Aisha Moore, Robert Dumps, Richard Hunter; and Chioma Onianwah (collectively “the individual Respondents”) were owners, partners, members, managers, employees, or agents of the Respondent business entities, which operated primarily under the following names (or combinations or variations of those names): The Onyx Group; Onyx Integrated Services/Onyx Store; Cash Advance; Money Today; MT Capital LLC; and/or MT Capital, Inc.

17. Pursuant to a Cash Advance Agreement with Consumer A (a resident of Gwynn Oak, Maryland), Respondents paid \$150.00 to Consumer A on December 19, 2006, and Consumer A was required to repay \$195.00 to Respondents on December 29, 2006 (10 days later), consisting of the principle loan amount plus an interest payment of \$45.00 (referred to in the contract as a “Deferred Deposit Fee”). This consumer loan therefore had an interest rate (APR) of 1,095 % (as compared to the maximum allowable APR of 33 % on such a loan; *see* CL § 12-306(a)(6)(i)). Consumer A entered into a subsequent Cash Advance Agreement with Respondents. Pursuant to this subsequent agreement, Respondents paid \$150.00 to Consumer A on May 22, 2007, and Consumer A

was required to repay \$195.00 to Respondents on June 1, 2007 (10 days later). This consumer loan thus also had an interest rate (APR) of 1,095 %.

18. Pursuant to its Cash Advance Agreement with Consumer B (a resident of Temple Hills, Maryland), Respondents paid \$200.00 to Consumer B on January 9, 2007, and Consumer B was required to repay \$236.00 to Respondents on January 16, 2007 (7 days later). This consumer loan therefore had an interest rate (APR) of 938 % (again as compared to the maximum allowable APR of 33 %).

19. Additionally, the Cash Advance Agreements of both Consumer A and B contained confessed judgment clauses (a paragraph titled, "Agreement for Confessed Judgment"), which, in event that the consumer was "in default under this agreement," authorized "The Money Today, Inc. d/b/a Cash Advance" to "obtain a judgment by confession against [the consumer] . . . pursuant to Maryland Rule 3-611 in an amount equal to the Default Amount." In turn, the contracts define the Default Amount as the sum of the following: the unpaid balance of the amount due, an insufficient funds fee ("INF") of \$25.00, a late fee of 5% of the outstanding balance of the amount due, and an interest charge calculated at a rate of 1.5 % per month on all portions of the amount due as of the date the complaint for confessed judgment was filed. Further, in the event that a complaint for confessed judgment is filed, this paragraph requires the consumer borrower to pay attorney's fees equal to 25 % of the Default Amount, plus court costs.

20. The transactions which Respondents entered into with Consumers A and B constitute "loans" under CL § 12-301(e), and thus Respondents and their "Cash Advance Agreements" are subject to the Maryland Consumer Loan Law, which the Commissioner is responsible for enforcing.

21. None of the Respondents are licensed by the State of Maryland to make consumer loans, and none are exempt from licensing under the MCLL. As such, Respondents' unlicensed consumer lending activities in Maryland violate the licensing provisions of the MCLL cited above, including FI § 11-204 and CL § 12-302.

22. Further, the loans which Respondents made to Consumer A and Consumer B involved usurious interest rates, containing APRs far in excess of those permitted under CL § 12-306(a)(6). As such, Respondents violated numerous provisions of the MCLL, including, but not limited to, CL §§ 12-306(a)(6), 12-313(a)(1), 12-314(a), 12-314(b)(1), and 12-314(b)(2).

23. Additionally, Respondents' "Cash Advance Agreements" contain illegal confessed judgment clauses, in violation of CL § 12-311(b) and other Maryland laws (see note 1, above). Further, these [illegal] confessed judgment clauses also contain illegal provisions allowing for attorney's fees and court costs far in excess of that permitted under CL § 12-307.1 of the MCLL, which only permits a licensed lender to collect combined attorney's fees and court costs equal to 15% of the amount due. Respondents' Cash Advance Agreements violate CL § 12-307.1 by permitting Respondents to collect attorney's fees alone which total well over 25% of the amount due (i.e. attorney's fees equal to 25 % of the total of the following: the amount due, plus an insufficient funds fee of \$25, plus a late fee of 5% of the amount due, plus an interest charge calculated at a rate of 1.5 % per month on all portions of the amount due), and then by allowing Respondents to collect court costs in addition to those attorney's fees (placing no restrictions on the amount of court costs that Respondents are permitted to collect).

24. Respondents' agreements also violate various other provisions of the MCLL cited above, including, but not limited to, CL §§ 12-308(a) through (e). These agreements also authorize Respondents to collect fees in event of default which are not permitted under CL § 12-307.1 of the MCLL, including an insufficient funds fee of \$25, a late fee of 5% of the amount due, an interest charge calculated at a rate of 1.5 % per month on all portions of the amount due (this is in addition to the interest on the loan, which is included separately as the "Deferred Deposit Fee;" see paragraph 17, above). The MCLL only authorizes a lender to collect 15 % total in attorney's fees and court costs in event of a default, and then only when the lender has referred collections to a Maryland licensed attorney who is not an employee of the lender.

25 The Division's investigation revealed that Respondents made thousands of such illegal consumer loans (i.e. usurious, unlicensed loans, containing specific provisions prohibited by the Maryland Consumer Loan Law) to individuals in Maryland between 2000 and the present, with each loan containing multiple violations of the MCLL. Respondents engaged in these lending activities at various locations throughout the State, including, but not limited to, at locations in Laurel, Temple Hills, Mitchellville, Bowie, and Lanham, Maryland. Respondents continued to operate as of May 8, 2009 at 4640 Forbes Boulevard, Suite 206, Lanham, Maryland 20706, and have a web site at <http://www.paydayloan2.com/>.

26. Pursuant to CL § 12-314(b)(1), as each of Respondents' thousands of consumer loans contains a "rate of interest, charge, discount or other consideration greater than that authorized by the laws of this State," each of Respondents' consumer loans are unenforceable. Further, pursuant to CL § 12-314(b)(2), Respondents (who are neither

licensees nor exempt from licensing), “may not receive or retain any principal, interest, or other compensation with respect to any loan that is unenforceable under this subsection.”

It follows that, not only are Respondents’ consumer loans unenforceable, but that Respondents are prohibited from collecting the principal amount of their loans or from collecting any other money related to those loans.

27. The Division’s investigation further revealed that, beginning in 2001 and continuing through the present time, Respondents have attempted to enforce their illegal consumer loan agreements by filing over 1,500 complaints for confessed judgment in various Maryland State district courts, primarily in the District Courts for Montgomery and Prince George’s Counties, in violation of CL §§ 12-314(b)(1) and (2). These actions have included, but are not limited to, the following:

a. Between 2001 and 2004, Respondents filed at least 484 district court actions under the name Cash Advance, primarily in Upper Marlboro (Prince George’s Co.) District Court. Respondents listed their address as 14625 Baltimore, Avenue, #279, Laurel, Maryland 20707. These filings did not identify an attorney or business point of contact.

b. In 2005, Respondents filed at least 464 actions in Upper Marlboro District Court under various combinations of the names Cash Advance and Money Today (e.g. Cash Advance, Money Today Inc. d/b/a Cash Advance, Money Today Inc. d/b/a Money Today, Cash Advance d/b/a Money Today, Inc., etc.). Respondents listed their business address as 14625 Baltimore, Avenue, #279, Laurel, Maryland 20707. Some of Respondents’ filings did not identify an attorney or business point of contact; some identified the attorney representing Respondents (i.e. the Plaintiffs in those actions) as

Alice Kelley Scanlon of Anderson & Quinn, 25 Wood Lane, Rockville, Maryland 20850, or as Robert B. Scanlon of the same address.

c. In 2006, Respondents filed at least 122 actions in the District Court for Montgomery County – Civil System, of which at least 112 actions were filed in Silver Spring District Court 02, and at least 10 in Rockville District Court. Again, Respondents filed these actions under various forms of the names Money Today and Cash Advance (e.g. Money Today d/b/a Cash Advance, Money Today Cash Advance, Money Today / Cash Advance, etc.). Respondents listed their address in these filings as 4640 Forbes Boulevard, Suite 206, Lanham, Maryland 20706, which was a change from previous years. The Rockville actions were filed by either Robert P. Scanlon of Adams Law Center or by Anderson & Quinn, LLC, both of which listed their law firm addresses at 25 Wood Lane, Rockville, Maryland. Although most of the Silver Spring District Court 02 actions did not identify an individual point of contact for Respondents, at least one case (Case No. 060200102432006) listed Tierra Robinson as attorney for Cash Advance d/b/a Money Today (i.e. for the Plaintiff in the District Court action).

d. In 2007, Respondents filed at least 100 actions, primarily in Silver Spring (Montgomery Co.) District Court 02, but with at least one in Upper Marlboro (Prince George's Co.) District Court. Again, Respondents filed these actions under various forms of the names Money Today and Cash Advance (e.g. Money Today d/b/a Cash Advance, Money Today Cash Advance, Cash Advance Trading as Money Today, etc.), as well as one case filed under the name Money Today d/b/a Onyx Group LLC. In their early 2007 filings (see, e.g., Case No. 060200002362007, District Court for Montgomery Co.), Respondents listed their address as P.O. Box 1284, Lanham, Maryland 20703. After

January 2007, Respondents primarily listed their address as 4640 Forbes Boulevard, Suite 206, Lanham, Maryland 20706. Further, although most of Respondents' 2007 filings did not identify an attorney or business point of contact, some of the filings in late December 2007 indicated that correspondences should be sent to Respondents care of Tierra Robinson (but without listing her as an attorney), either at the 4640 Forbes Boulevard, Suite 206, Lanham, Maryland 20706 address (e.g. Case No. 060200286772007), or at another U.S. Post Office box address – P.O. Box 1295, Lanham, Maryland 20703 (e.g. Case No. 060200286712007).

e. In 2008, Respondents filed at least 176 actions, primarily in Silver Spring (Montgomery Co.) District Court 02. Respondents again filed these actions under various forms of the names Money Today and Cash Advance (e.g. Money Today d/b/a Cash Advance, Money Today Cash Advance, Cash Advance Trading as Money Today, etc.). In most of their 2008 filings, Respondents listed their address as P.O. Box 1295, Lanham, Maryland 20703, though they used their address at 4640 Forbes Boulevard, Suite 206, Lanham, Maryland 20706 in some actions. In the first part of 2008, many of the actions indicated that correspondences should be sent to Respondents care of Tierra Robinson (but without listing her as an attorney) at P.O. Box 1295, Lanham, Maryland 20703. After the first several months of 2008, and for most of the remainder of the year, an individual named Robert Thompson was listed as attorney for the Plaintiffs, with his address also listed as P.O. Box 1295, Lanham, Maryland 20703 (which was the same for Tierra Robinson and for the Respondent business entities). However, in approximately 41 actions filed from June through August 2008, Robert Thompson was listed as attorney for the *Defendants* (i.e. for the consumer borrowers), rather than for the Plaintiffs (i.e. the



Respondents in the present matter). In 9 of those 41 actions (the first being Case No. 060200018032008), he was the only attorney listed for either of the Parties, with his address indicated to be P.O. Box 1295, Lanham, Maryland, 20703. In the remaining 32 actions (starting with Case No. 060200026532008, and continuing with cases skip numbered through 060200026842008), Robert Thompson was listed as attorney for Defendants using the P.O. Box 1284, Lanham, Maryland 20703 address, while Tierra Robinson was listed as attorney for Respondents (i.e. Plaintiffs in the District Court actions), using the P.O. Box 1295, Lanham, Maryland address.

f. Thus far in 2009, Respondents have filed at least 162 actions in Silver Spring (Montgomery Co.) District Court 02. Most of these actions are filed in the name of Money Today d/b/a Cash Advance. Robert Thompson is listed as the attorney for Respondents (i.e. Plaintiffs in the District Court actions), and his address is indicated to be the same as the Respondent business entities: P.O. Box 1295, Lanham, Maryland 20703.

28. Although some of the complaints described above were dismissed for lack of jurisdiction, in many instances Respondents succeeded in obtaining confessed judgment against the Defendants (consumer borrowers), in violation of CL §§ 12-314(b)(1) and (2), despite the fact that the confessed judgment clauses which resulted in those judgments are also illegal under Maryland law, in violation of CL § 12-311(b)(1) (as discussed in paragraph 12 and note 1, above). Further, after obtaining confessed judgments, Respondents subsequently obtain writs of garnishment against the Defendants, and have thereby successfully collected on these judgments in many instances.

29. In addition to enforcing the usurious terms of their contracts using illegal confessed judgment clauses, Respondents' district court actions involved numerous other improprieties, including the following:

a. Many of the actions were filed by Respondents Tierra Robinson and/or Robert Thompson on behalf of the Respondent business entities. These individuals represented themselves as attorneys to the clerks' offices of the various district courts at issue, and Respondents were awarded attorney's fees and court costs, in addition to the amount due on the consumer loans at issue. However, the Division's investigation revealed that Tierra Robinson and Robert Thompson are not licensed attorneys, and that they are actually employees of the Respondent business entities. Pursuant to CL § 12-307.1, a consumer loan lender can only collect attorney's fees and court costs "if a borrower defaults under the terms of a loan *and the lender refers the borrower's account for collection to an attorney who is not a salaried employee of the lender*" (emphasis added). Thus even if Respondents' contracts had been legally enforceable, which they were not, Respondents should not have been permitted to collect *any* attorney's fees or court costs for two independent reasons: such fees/costs were not permitted because Respondents Tierra Robinson and Robert Thompson were not licensed attorneys, and because they were employees of the lender (i.e. of the Respondent business entities).

b. Further, even if Respondents had been entitled to collect attorney's fees and court costs, which they were not, Respondents were awarded attorney's fees and court costs well in excess of the maximum amount permitted under CL § 12-307.1 (i.e. "not exceeding 15 percent of the of the amount due and payable under the terms of the loan"). In the case of Consumer B, for example, the Courts granted judgment for \$272.80

(on a loan that was originally \$200), as well as \$180.89 in attorney's fees, \$50.75 in judgment interest, and \$30.00 in costs. Even if the amount due and payable under the terms of the loan was actually \$323.55 (judgment amount of \$272.80 plus \$50.75 in interest, as granted by the court), which it was not (as this amount included charges not permitted under the MCLL), the most that Respondents should have been able to collect from Consumer B in combined attorney's fees and court costs, using the 15 % maximum figure set forth in CL § 12-307.1, was \$48.53. Instead, Respondents were awarded attorney's fees of \$180.89, plus \$30 in costs, which constitutes 65 % of the \$323.55 judgment/interest figure – more than four times the maximum amount permitted by law.<sup>2</sup>

c. Additionally, the Division's investigation revealed that Respondents, including but not limited to Peter Akaoma, submitted fraudulent affidavits of service in a number of the Maryland district court actions, certifying that he had served the complaints and other filings on Defendant borrowers, when in fact the borrowers were never actually served with these papers.

d. Lastly, as indicated in paragraph 27.e., above, Respondents entered the appearance of Robert Thompson on behalf of the Defendants (i.e. the consumer borrowers) in 41 actions which Respondents filed from June-August 2008, thereby knowingly and willfully perpetrating a fraud on the court and on the consumer borrowers. It is clear that this was no mistake, since in each of these cases where Tierra Robinson was listed as attorney for the Respondents (i.e. in 32 out of the 41 actions), Robert Thompson changed his address from P.O Box 1295 (which he normally used when representing himself to be an attorney for the Respondents, and which he used in the 9 of 41 actions

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<sup>2</sup> It should be noted that this figure exceeds even the excessive and illegal amount called for in Respondents' consumer loan contracts; see paragraph 23, above.

where no other attorney of record was listed for either party) to P.O Box 1284 in order that he could show a different address from Tierra Robinson (who in turn listed the P.O. Box 1295 address as attorney for Respondents). As such, the district court would have served the Defendants with papers through their "attorney of record" (i.e. through Robert Thompson, an employee of Respondents) at an address (P.O Box 1284) which Respondents controlled and had utilized at various times in the past, such as during January 2007 (see paragraph 27.d., above).

30. Pursuant to the Commissioner's authority to conduct investigations under FI §§ 2-114 and 11-214, the Commissioner issued subpoenas to Respondents on April 6, 2009, ordering them to provide all documents in their control in any way related to their payday lending activities by April 21, 2009. Respondents have never produced the documents required by these subpoenas, and thus are in violation of FI §§ 2-114 and 11-214. Further, Respondents knowingly and intentionally refused to allow the Division's investigators to inspect their books and records at their business location on May 8, 2009; this constitutes a willful violation of FI §§ 2-114 and 11-214.

31. Based on the foregoing facts, it has been determined that Respondents engaged in the business of making consumer loans to Maryland residents without being licensed as required by Maryland law, that Respondents charged and received usurious interest on the aforementioned loans with APRs well in excess of the amount permitted by Maryland law, that Respondents impermissibly sought to collect payment on these loans by filing district court actions based on the illegal confessed judgment clauses in these contracts, that Respondents used fraudulent methods and representations in attempting to

enforce these contracts, and that Respondents violated multiple other provisions of the Maryland Consumer Loan Law, all to the detriment of thousands of consumers.

Maryland Mortgage Lender Law

32. Pursuant to the Maryland Mortgage Lender Law (Md. Code Ann., Fin. Inst. § 11-501 *et seq.*, “MMLL”), the Commissioner is responsible for licensing and regulating, *inter alia*, the activities of mortgage lenders pertaining to consumer loans secured by residential real property located in the State of Maryland (the “State”).

33. Pursuant to FI § 11-505(d)(2), “[a] person may not conduct any mortgage loan business at any location or under any name different from the address and name that appears on the person's license.”

34. The issues of change of control of a business entity, as well as sanctions for violations, are discussed in FI § 11-512, as follows:

(b) *Change in control.* –

(1) A licensee may not undergo a change in control unless the licensee:

(i) Notifies the Commissioner in writing of the proposed change;

(ii) Makes a written request that the Commissioner approve the proposed change;

(iii) Provides any information the Commissioner may require under paragraph (3) of this subsection; and

(iv) Receives the written approval of the Commissioner.

\* \* \*

(c) *Sanction.* – In addition to any sanctions which may be imposed under this subtitle by the Commissioner, a licensee who fails to timely provide the notice required under subsection (a) (1) or (b) (1) of this section shall:

(1) For each such failure pay to the Commissioner a surcharge in the amount of \$500; and

(2) File with the Commissioner an application for a new license, together with all applicable application and investigation fees.

35. FI § 11-515(a) sets forth the authority and duties of the Commissioner with regard to examining persons licensed under the MMLL, providing as follows:

(a) *Examinations of licenses.-*

(1) The Commissioner shall examine the business of each licensee:

(i) In accordance with a schedule established by the Commissioner; and

(ii) At any other time that the Commissioner reasonably considers necessary.

(2) The schedule established by the Commissioner under paragraph (1)(i) of this subsection shall:

(i) Take into account:

1. The length of time the licensee has been engaged in business as a mortgage lender;

2. Any prior violations by the licensee of the mortgage lending law or regulations;

3. The nature and number of any complaints made against the licensee; and

4. The result of findings from any prior examination of the licensee; and

(ii) Provide that:

1. New licensees shall be examined within 18 months of the date the license is issued; and

2. Each licensee shall be examined at least once during any 36-month period.

36. The Code of Maryland Regulations (COMAR) 09.03.06.03B provides as follows: “[a] licensee may not broker a loan to, or accept a loan referral from, a person the licensee knows is not licensed by the Commissioner, unless the licensee reasonably and in good faith believes that the person is properly licensed or exempt from the licensing requirement.”

37. CL § 12-801(c), defines “finder’s fee” as follows:

“Finder’s fee” means any compensation or commission directly or indirectly imposed by a broker and paid by or on behalf of the borrower for the broker’s services in procuring, arranging, or otherwise assisting a borrower in obtaining a loan or advance of money.”

38. CL § 12-805 provides, in part, as follows:

(d). *Separate written agreement required.* –

(1) A finder's fee may not be charged unless it is pursuant to a written agreement between the mortgage broker and the borrower which is separate and distinct from any other document.

(2) The terms of the proposed agreement shall be disclosed to the borrower before the mortgage broker undertakes to assist the borrower in obtaining a loan or advance of money and shall specify the amount of the finder's fee.

(3) A copy of the agreement, dated and signed by the mortgage broker and the borrower, shall be provided to the borrower within 10 business days after the date the loan application is completed.

39. CL § 12-807 provides as follows:

Any mortgage broker who violates any provision of this subtitle shall forfeit to the borrower the greater of:

(1) Three times the amount of the finder's fee collected; or

(2) The sum of \$500.

40. Pursuant to FI § 11-515(b)(2), "the Commissioner may make any other investigation of any person if the Commissioner has reasonable cause to believe that the person has violated any provision of this subtitle, of any regulation adopted under this subtitle, or of any other law regulating mortgage loan lending in the State."

41. FI § 11-516 provides, in part, as follows:

(a) *Issuance.*– If the Commissioner finds that the conduct of any other business conceals a violation or evasion of this subtitle or of any rule or regulation adopted under this subtitle, or of any law regulating mortgage loan lending in the State, the Commissioner may issue a written order to a licensee to:

(1) Stop doing business at any place in which the other business is conducted or solicited; or

(2) Stop doing business in association or conjunction with the other business.

(b) *Penalties.*– A licensee who violates an order of the Commissioner issued under this section shall be subject to the penalties provided by § 11-517 of this subtitle.

42. FI § 11-517 provides, in part, as follows:

(a) *Suspension or revocation of license – In general.* – Subject to the hearing provisions of § 11-518 of this subtitle, the Commissioner may suspend or revoke the license of any licensee if the licensee or any owner, director, officer, member, partner, stockholder, employee, or agent of the licensee:

\* \* \*

(3) In connection with any mortgage loan or loan application transaction:

- (i) Commits any fraud;
- (ii) Engages in any illegal or dishonest activities; or
- (iii) Misrepresents or fails to disclose any material facts to anyone entitled to that information;
- (4) Violates any provision of this subtitle or any rule or regulation adopted under it or any other law regulating mortgage loan lending in the State; or
- (5) Otherwise demonstrates unworthiness, bad faith, dishonesty, or any other quality that indicates that the business of the licensee has not been or will not be conducted honestly, fairly, equitably, and efficiently.

\* \* \*

(c) *Enforcement of subtitle, regulations, etc. – Orders, civil penalties.*

(1) The Commissioner may enforce the provisions of this subtitle, regulations adopted under § 11-503 of this subtitle, and the applicable provisions of Title 12 of the Commercial Law Article by:

- (i) Issuing an order:
  - 1. To cease and desist from the violation and any further similar violations; and
  - 2. Requiring the violator to take affirmative action to correct the violation including the restitution of money or property to any person aggrieved by the violation; and;
- (ii) Imposing a civil penalty not exceeding \$1,000 for each violation.

\* \* \* \*

43. FI § 11-523 provides additional penalties for willful violations and unlicensed activity related to Title 11, Subtitle 5 of the Financial Institutions Article, as follows:



(a) *Willful violations.*- Any person who willfully violates any provision of this subtitle or any rule or regulation adopted under it is guilty of a felony and on conviction is subject to a fine not exceeding \$50,000 or imprisonment not exceeding 10 years or both.

(b) *Unlicensed persons.*- Any unlicensed person who is not exempt from licensing under this subtitle who makes or assists a borrower in obtaining a mortgage loan in violation of this subtitle may collect only the principal amount of the loan and may not collect any interest, costs, finder's fees, broker fees, or other charges with respect to the loan.

44. Pursuant to FI § 11-601(k), "mortgage originator" is defined as follows:

(1) "Mortgage originator" means an individual who:

(i) Is an employee of a mortgage lender that:

1. Is a mortgage broker as defined in § 11-501(h) of this title;  
or

2. Has or will have a net branch office at or out of which the individual works or will work;

(ii) Directly contacts prospective borrowers for the purpose of negotiating with or advising the prospective borrowers regarding mortgage loan terms and availability;

(iii) Receives from the mortgage lender compensation that is calculated:

1. As a percentage of the principal amount of mortgage loans originated by the individual; or

2. As a percentage of the interest, fees, and charges received by the mortgage lender that result from mortgage loan transactions originated by the individual; and

(iv) Is authorized to accept a loan application on behalf of the mortgage lender.

(2) "Mortgage originator" does not include an individual who:

(i) Owns a 25 percent or more interest in the mortgage lender;  
or

(ii) Is licensed under Subtitle 5 of this title.

45. Pursuant to FI § 11-603(a), "[a] license issued under this subtitle authorizes the licensee to act as a mortgage originator only when acting within the scope of employment with a mortgage lender."

46. Pursuant to FI § 11-604, “[b]eginning on January 1, 2007, an individual may not act as a mortgage originator unless the individual is: (1) [a] licensee; or (2) [e]xempt from licensing under this subtitle or Subtitle 5 of this title.”

47. Pursuant to FI § 11-614, “[i]f the Commissioner finds that the conduct of any other business conceals a violation or evasion of this subtitle or any rule or regulation adopted under this subtitle, or any law regulating mortgage lending or mortgage origination in the State, the Commissioner may issue a written order to a licensee to stop doing business: (1) [a]t any place in which the other business is conducted or solicited; or (2) [i]n association or conjunction with the other business.”

48. On May 25, 2007, Respondents’ mortgage lending/brokerage business, The Onyx Store, LLC d/b/a MT Capital (now Respondent Onyx Integrated Services, LLC), was licensed at a single location under the MMLL as a Maryland mortgage lender engaged in the mortgage lending business as those terms are defined in FI § 11-501(i) and (j), respectively. The individual Respondents named in paragraph 16 (above) owned, directed, controlled, managed, operated, acted as agents for, and/or were employed by, The Onyx Store, LLC d/b/a MT Capital.

49. On March 25, 2009, the Division’s Compliance Examiners visited the licensed business location for this mortgage lender licensee, 4640 Forbes Boulevard, Suite 206, Lanham, Maryland 20706 (the same location as Respondent’s unlicensed lending operations, discussed above) in order to conduct a routine compliance examination pursuant to FI § 11-515(a). However, Respondents refused to grant access to the Division’s Examiners, and instead opened the door to the business just enough so that they could hand the mortgage lenders license for The Onyx Store, LLC d/b/a MT Capital to the

Examiners, declared the business closed, and then closed the door in the face of the Examiners. Later on that same day, at 4:40 pm, Respondents Chijioke and Davis Ebo filed papers with the Maryland State Department of Assessments and Taxation to incorporate a business named MT Capital, Inc., which has a stated purpose “[t]o engage in provision of short term loans, credit facilities, loan brokerages and other legal trades.” Chijioke and Davis Ebo are listed as the officers for the corporation, and the business address is the same as where the Division had attempted to conduct a compliance examination earlier that day, 4640 Forbes Boulevard, Suite 206, Lanham, Maryland 20706.

50. Respondents’ refusal to allow the Division’s Compliance Examiners to conduct an examination under FI § 11-515(a) constitutes a willful violation of the MMLL. Their subsequent incorporation of a business entity with a name almost identical to the name under which they were supposed to be conducting business belies Respondents’ claims that they were no longer planning on conducting mortgage brokerage or lending activities.

51. Based on Respondents’ refusal to cooperate with this examination, the Division launched an investigation of Respondents’ mortgage brokerage and lending activities. Pursuant to the Commissioner’s authority to conduct investigations under FI §§ 2-114 and 11-515(b)(2), the Commissioner issued subpoenas to Respondents on April 6, 2009, ordering them to provide all documents in their control in any way related to their mortgage brokerage or lending activities by April 21, 2009. Respondents have never produced the documents required by these subpoenas, and thus are in violation of FI §§ 2-114 and 11-515(b)(2). Moreover, Respondents knowingly and intentionally refused to allow the Division’s investigators to inspect their books and records at their licensed

business location on May 8, 2009; this constitutes a willful violation of FI §§ 2-114 and 11-515(b)(2).

52. The Division obtained two mortgage brokerage files from Davis Ebo in late 2007 during the early part of the Division's investigation of Respondents' unlicensed consumer lending activities. The investigators were told that this was all of the documentation that Respondents' possessed with regard to these two transactions. These mortgage files demonstrate that Respondents violated the MMLL in numerous ways. The files lacked a separate brokerage agreement in violation of CL § 12-805, thereby subjecting Respondents to penalties under CL § 12-807 (in addition to other permitted actions). The files also indicate that Respondents failed to operate under the name on their license, and instead used the name MT Capital Mortgage LLC (a business entity which does not exist), in violation of FI § 11-505(d)(2). Further, both loans were originated by an unlicensed individual, Respondent Aisha Moore, and thus Respondents accepted applications from an unlicensed originator in violation of COMAR 09.03.06.03B, which subjects Respondents to action under FI § 11-523(b) (in addition to other permitted actions).

53. Additionally, the records of the Maryland Department of Assessments and Taxation make clear that Davis Ebo exercised legal control over The Onyx Store LLC during 2008 and 2009, as well as over its successor business entity, Onyx Integrated Services, LLC. However, Respondent Toni McCullers was the only person which Respondents listed as a controlling individual when Respondents applied for their license in 2007, and they never applied for a change in control, as required under FI § 11-512(b). As such, Respondents violated FI § 11-512(b) by failing to obtain approval from the Office of the Commissioner prior to implementing a change in control of a licensee.

54. Based on the foregoing facts, it has been determined that Respondents violated the aforementioned provisions of Maryland law, that they failed to comply with the MMLL in the conduct of their mortgage-related activities, that they permitted unlicensed, non-exempt employees to originate mortgage loans, that they have refused to cooperate with the Division or otherwise subject themselves to the regulatory authority of the Commissioner as required by State law, and that their mortgage-related and consumer lending activities have otherwise demonstrated unworthiness, bad faith, dishonesty, and other qualities indicating that the business of the licensee has not been or will not be conducted honestly, fairly, equitably, and efficiently.

WHEREFORE, it is HEREBY

**ORDERED** that Respondents shall immediately CEASE AND DESIST from making unlicensed consumer loans in the State of Maryland or which otherwise involve Maryland consumers; it is further

**ORDERED** that Respondents shall immediately CEASE AND DESIST from collecting or attempting to collect on any previous consumer loans made in the State of Maryland or which otherwise involve Maryland consumers; and it is further

**ORDERED** that Respondents shall immediately CEASE AND DESIST from engaging in mortgage lending, brokering, servicing, and/or origination activities with Maryland residents; and it is further

**ORDERED** that Respondents shall immediately CEASE AND DESIST from violating the aforementioned statutory provisions of Maryland law, and that Respondents should be assessed statutory monetary penalties and ordered to provide restitution for such

violations, in addition to any other sanctions or actions against Respondents permitted by law; and it is further

**ORDERED** that all provisions of this Summary Order to Cease and Desist, including all Orders and Notices set forth herein, also apply to all unnamed owners, partners, members, officers, and agents of all Respondent business entities named above; and it is further

**ORDERED** that the Resident Agents for all Respondent business entities named above shall provide a copy of this Summary Order to Cease and Desist to all unnamed owners, partners, members, officers, and agents of those Respondent business entities.

Furthermore,

**RESPONDENTS ARE HEREBY NOTIFIED** that, pursuant to FI §§ 2-115(a) and 11-215(b), Respondents are entitled to a hearing before the Commissioner to determine whether this Summary Order to Cease and Desist should be vacated, modified, or entered as a final Order of the Commissioner; and further,

**RESPONDENTS ARE HEREBY NOTIFIED** that, pursuant to FI §§ 2-115(a), 11-215(b), and 11-518(c), this Summary Order to Cease and Desist will be entered as a final Order of the Commissioner if Respondents do not request a hearing within 30 days of the receipt of this Summary Order to Cease and Desist; and further,

**RESPONDENTS ARE HEREBY NOTIFIED** that, pursuant to Code of Maryland Regulations (“COMAR”) § 09.01.02.08, and State Government Article (“SG”) §§ 9-1607.1, 10-206.1, and 10-207, and in accordance with SG § 10-207(b)(4), each individual Respondent in this matter is only permitted to request a hearing, and to appear at

such hearing, on behalf of himself, or through an attorney authorized to practice law in Maryland at the Respondent's own expense; and further,

**RESPONDENTS ARE HEREBY NOTIFIED** that, pursuant to SG §§ 9-1607.1 and 10-206.1, and in accordance with SG § 10-207(b)(4), business entities are only permitted to request a hearing, and to appear at such hearing, through an attorney authorized to practice law in Maryland at the Respondent's own expense; and further,

**RESPONDENTS ARE HEREBY NOTIFIED** that any and all requests for a hearing in this matter must conform to the requirements stated above, must be made in the form of a signed, written request, and must be submitted to the following address:

Enforcement Unit, Administrator  
Office of the Commissioner of Financial Regulation  
500 North Calvert Street, Suite 402  
Baltimore, Maryland 21202;

and further,

**RESPONDENTS ARE HEREBY NOTIFIED** that, pursuant to FI § 2-115(b), as a result of a hearing, or of Respondents' failure to correctly request a hearing in the manner described above, the Commissioner may, in the Commissioner's discretion and in addition to taking any other action authorized by law, enter an Order making this Cease and Desist Order final, suspend or revoke the mortgage lender's license of Respondents, issue a penalty order against Respondents imposing a civil penalty up to \$1,000 for each violation of the Maryland Consumer Loan Law and/or of the Maryland Mortgage Lender Law (in this case totaling well over ONE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$1,500,000) in potential penalties), and up to \$5,000 for each subsequent violation, or may take any combination of the aforementioned actions against Respondents. Additionally, pursuant to CL § 12-314(b), the Commissioner may also enter a final order

declaring that all consumer loans made by Respondents in Maryland or otherwise involving Maryland consumers are unenforceable, declaring that Respondents “may not receive or retain any principal, interest, or other compensation with respect to [these] loan[s] that [are] unenforceable,” and ordering them to provide restitution to aggrieved consumers. In addition, pursuant to 11-517(c)(1)(i).2., the Commissioner may enter a final order requiring Respondents to provide restitution to consumers aggrieved by Respondents’ mortgage lending activities, and pursuant to CL § 12-807, the Commissioner may also enter a final order requiring Respondents to forfeit to borrowers three times the amount of the finder’s fee collected for violations of CL Title 12, Subtitle 8.

MARYLAND COMMISSIONER OF  
FINANCIAL REGULATION

6/1/09  
Date

  
By: Mark Kaufman  
Deputy Commissioner